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10 **UNITED STATES DISTRICT COURT**  
11 **DISTRICT OF NEVADA**  
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13 FREDERICK CONTE, *et al.*,

14 Plaintiffs,

15 v.

16 TRANSGLOBAL ASSETS, *et al.*,

17 Defendants.  
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Case No. 2:12-CV-01005-KJD-VCF

**ORDER**

19 Before the Court is Plaintiffs' Emergency Motion for Temporary Restraining Order (#16).  
20 On August 6, 2012, the Court ordered (#15) the parties to appear before the Court for a hearing on  
21 Plaintiffs' previously filed Motion for Preliminary Injunction (#13) on August 28, 2012.

22 Pursuant to Federal Rule of Civil Procedure 65(b), a court may issue a temporary restraining  
23 order if it determines: (1) the moving party will suffer irreparable injury if the relief is denied; (2) the  
24 moving party will probably prevail on the merits; (3) the balance of potential harm favors the moving  
25 party; and depending on the nature of the case, (4) the public interest favors granting relief. See  
26 International Jensen v. Metrosound U.S.A., 4 F.3d 819, 822 (9th Cir. 1993).

1 Plaintiffs are shareholders of Transglobal Assets, Inc. (the "Corporation"). According to  
2 Plaintiffs, on August 8, 2012, Defendants filed Form 8-K and Form 15-15D with the Securities and  
3 Exchange Commission which Plaintiffs believe could be construed as an attempt to delist the  
4 Corporation, exempt it from reporting requirements, and could ultimately lead to major devaluation  
5 of shares in the Corporation. Plaintiffs seek an order compelling Defendants to retract these filings  
6 and to restraining them from issuing shares of any type in the Corporation.

7 Plaintiffs have shown the potential for irreparable harm and that the injury is imminent and  
8 ongoing, since Defendants recently increased the authorized shares in the Corporation from  
9 175,000,000 to 5,000,000,000 and have the potential to sell off large quantities of stock. The fact  
10 that Defendants increased the number of authorized shares after the suit was filed and filed the SEC  
11 forms immediately after the Court's order setting a hearing on the Motion for Preliminary Injunction  
12 also suggests that harm may result if an order is not entered. The Court finds that Plaintiffs have  
13 shown likelihood of success on the merits based on the facts pled in the Complaint and averred in the  
14 Motion, many of which are matters of public record. Given the short time before the hearing on the  
15 Motion for Preliminary Injunction, the balance of potential harm favors the Plaintiffs. Finally, the  
16 public interest favors holding corporate officers to high standards of integrity. Defendants have  
17 received notification of the Motion via the electronic docketing system.

18 The Court will grant Plaintiffs' request to prevent Defendants from further issuing shares.  
19 The Court will determine at the August 28, 2012 hearing whether ordering Defendants to retract the  
20 Form 15 or other filings is appropriate.

21 Accordingly, **IT IS HEREBY ORDERED** that Defendants are restrained from issuing any  
22 shares of any type in the Corporation, utilizing any funding mechanism pursuant to Rule 504, making  
23 any other filings with the Securities and Exchange Commission, except those that are required by  
24 law, or taking any action designed to devalue the currently outstanding shares of the Corporation  
25 until after the Court's determination of the Motion for Preliminary Injunction.

1       **IT IS FURTHER ORDERED** that Plaintiffs shall immediately deposit with the Clerk of  
2 Court security in the amount of \$2,000.00.

3       DATED this 10th day of August 2012.

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8 Kent J. Dawson  
9 United States District Judge  
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